



January 18, 2002

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## SENATE BILL No. 265

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DIGEST OF SB 265 (Updated January 16, 2002 4:57 PM - DI 87)

**Citations Affected:** IC 6-1.1; noncode.

**Synopsis:** Property tax replacement distribution schedule. Allows the property tax replacement fund board to make an early distribution of property tax replacement credit amounts to one or more counties without making an early distribution to all counties.

**Effective:** Upon passage.

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### Landske, Alexa, Rogers, Meeks R

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January 7, 2002, read first time and referred to Committee on Governmental and Regulatory Affairs.  
January 17, 2002, reported favorably — Do Pass.

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SB 265—LS 6684/DI 51+



January 18, 2002

Second Regular Session 112th General Assembly (2002)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2001 General Assembly.

## SENATE BILL No. 265

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 6-1.1-21-10 IS AMENDED TO READ AS  
2       FOLLOWS [EFFECTIVE UPON PASSAGE]: Sec. 10. (a) There is  
3       established a property tax replacement fund board to consist of the  
4       commissioner of the department, the chairman of the state board of tax  
5       commissioners, the director of the budget agency, and two (2) ex  
6       officio nonvoting representatives of the general assembly of the state  
7       of Indiana. The speaker of the house of representatives shall appoint  
8       one (1) member of the house as one (1) of the ex officio nonvoting  
9       representatives, and the president pro tempore of the senate shall  
10      appoint one (1) senator as the other ex officio nonvoting representative,  
11      each to serve at the will of the appointing officer. The commissioner of  
12      the department shall be the chairman of the board, and the director of  
13      the budget agency shall be the secretary of the board.  
14      (b) The board may, upon a vote of a majority of the members of the  
15      board, increase the percentage of property tax replacement funds to be  
16      distributed from the property tax replacement fund to the several  
17      counties for credit to the taxpayers in the counties as provided in this

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chapter if in the judgment of the board there are surplus funds available in the fund for the increased distribution. The board shall make such a determination on or before March 1 of each year relative to the amounts to be distributed from the property tax replacement fund for that year. Upon such a determination the commissioner shall immediately notify the treasurers of the several counties of the increased distribution.

(c) The schedule to be used in making distributions to county treasurers during the periods set forth in section 4(b) of this chapter is as follows:

January	0.00%
February	0.00%
March	16.70%
April	16.70%
May	16.60%
June	0.00%
July	0.00%
August	0.00%
September	16.70%
October	16.70%
November	16.60%
December	0.00%

The board may authorize the department to distribute the estimated distributions to **one (1) or more counties or to all** counties earlier than what is required under **this subsection or** section 4(b) of this chapter. **The board may authorize the advance of an estimated distribution at any time during the calendar year in which the estimated distribution would otherwise be made.**

(d) The board is also authorized to transfer funds from the property tax replacement fund for the purpose of providing financial aid to school corporations as provided in IC 21-3.

**SECTION 2. [EFFECTIVE UPON PASSAGE] IC 6-1.1-21-10, as amended by this act, applies to all estimated distributions payable after the effective date of this SECTION.**

**SECTION 3. An emergency is declared for this act.**



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## COMMITTEE REPORT

Mr. President: The Senate Committee on Governmental and Regulatory Affairs, to which was referred Senate Bill No. 265, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to Senate Bill 265 as introduced.)

MERRITT, Chairperson

Committee Vote: Yeas 6, Nays 0.

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